



U.S. Small Business
Administration

SOUTH DAKOTA EDITION 2020

Small Business

RESOURCE GUIDE

A man with short brown hair and a beard, wearing a black short-sleeved button-down shirt, is smiling and sitting in a workshop. He is wearing a black watch on his left wrist and has a walkie-talkie clipped to his belt. The background is a blurred industrial setting with yellow and blue lights.

**START
GROW
EXPAND
YOUR BUSINESS**



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South Dakota Edition 2020



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ON THE COVER Derek DeGeest, courtesy of DeGeest Steel Works & LestaUSA

A MESSAGE FROM THE ADMINISTRATOR



It is my honor to serve as Administrator of the U.S. Small Business Administration, leading a team of dedicated professionals – in Washington, and in communities across America – that is laser-focused on helping entrepreneurs recover from the impacts of the COVID-19 pandemic.

The SBA is here to support our nation's small businesses by providing timely economic relief and access to invaluable resources for planning, launching, and expanding small businesses. America's entrepreneurs are innovators and risk-takers. They are the catalyst for employment opportunities within their communities. During these unprecedented times, I am confident the small business sector will once again propel our economy to prosperity, just as it has over the last three years.

As a member of the President's cabinet, I am honored to be the voice for America's 30 million small businesses, advocating on behalf of every entrepreneur. Whether it's seeking assistance with economic disaster recovery, access to capital, government contracting opportunities, or business mentoring, the SBA is ready and determined to help our customers succeed.

The SBA remains committed to continuing our support of America's entrepreneurs and making an even bigger impact in communities across the country. In particular, the SBA is focused on elevating female entrepreneurs and our military veterans, expanding access

to SBA resources among entrepreneurs in underserved markets, and continuing to prioritize disaster relief.

Within this resource guide, you will learn more about the tremendous tools the SBA provides small businesses through our 68 District Offices and numerous Resource Partners, such as our Small Business Development Centers, our SCORE mentoring network, Women's Business Centers, and Veterans Business Outreach Centers. Featured in this guide are some of the remarkable success stories of entrepreneurs who partnered with the SBA to take their businesses to the next level. The SBA encourages you to also utilize these resources to help strengthen and meet your business goals.

Sincerely,

Jovita Carranza
SBA Administrator



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So Progressive offers commercial auto and business insurance that makes protecting yours no big deal.

Local Agent | ProgressiveCommercial.com

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COMMERCIAL

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Reach an unparalleled
audience of
small business owners
with the
U.S. Small Business
Administration's
*Small Business
Resource Guide.*

contact info@newsouthmediainc.com

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Sioux Falls, SD 57107
(605) 330-4243
Fax (605) 330-4215
sba.gov/sd
[@SBA_SouthDakota](https://twitter.com/SBA_SouthDakota)

Rapid City Office

Federal Building and U.S. Courthouse
515 Ninth St., room B10
Rapid City, SD
(605) 341-5962

District Director Letter

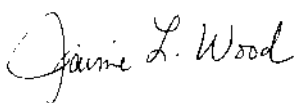
Welcome to the 2020 edition of the U.S. Small Business Administration's South Dakota Small Business Resource Guide. The SBA helps make the American dream of small business ownership a reality. We are the only federal agency dedicated to helping our 30 million small businesses start, grow, expand, or recover after a disaster. With an increasingly diverse and tax-friendly business climate, South Dakota ranks among one of the best locations to start and develop a successful small business.

To get started, visit one of our SBA offices in Sioux Falls or Rapid City or connect to an SBA Resource Partner. Starting on pg. 9, you will find listings for free or low-cost business advisers including Small Business Development Centers, SCORE mentors, our Women's Business Center, and the Veterans Business Outreach Center. Interested in small business financing? Find out if SBA-guaranteed loan programs are right for you by consulting with an SBA specialist at one of our partner lending institutions, listed in the green Funding Programs section of this guide. Our Lender Match online tool can connect you with SBA Lenders serving South Dakota. The SBA also provides low-interest disaster loans following a declared disaster. This year SBA helped thousands of South Dakota small businesses pay their employees during the COVID-19 disaster through the Paycheck Protection Program. This program provided millions of dollars in paychecks to South Dakotans. Interested in government contracting? Learn more about SBA certifications and our business development programs in the red Contracting section. SBA programs and services help small businesses better compete in the public marketplace.

The SBA is creating economic opportunities in low-income communities. We work with the U.S. Department of Housing and Urban Affairs to increase investments in South Dakota's 25 Opportunity Zones, often expanding from Historically Underutilized Business Zones. Opportunity Zones provide a tax break in which investors may use capital gains to support long-term economic development.

Stay up to date on SBA events near you and get valuable local business information by following us @SBA_SouthDakota. Register for email updates at sba.gov/updates. Use our Small Business Resource Guide to power your dream of starting, growing, or expanding your small business in South Dakota. As our community continues its recovery from the health, social, emotional and economic effects of the Coronavirus pandemic, we hope you know you can continue to count on SBA for small business assistance. We're in this together.

Sincerely,



Jaime L. Wood
District Director



District Director

Jaime Wood
(605) 330-4243 x14
jaime.wood@sba.gov

Rapid City Senior Area Manager

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(605) 341-5962
pamela.selberg@sba.gov

Business Opportunity Specialist

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(605) 330-4243 x28
lisa.claassen@sba.gov

Economic Development Specialist

Michele Arends
(605) 330-4243 x11
michele.arends@sba.gov

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Marcella Hurley
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marcella.hurley@sba.gov

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Bryson Patterson
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bryson.patterson@sba.gov

LOCAL BUSINESS ASSISTANCE

“

Manufacturing is changing dramatically; technology will continue to rapidly advance our industry for years to come. Thanks to the SBA, DeGeest Steel Works is strategically positioned for the future.”

How I Did It

Derek DeGeest

Owner, DeGeest Steel Works & LestaUSA
Tea, SD

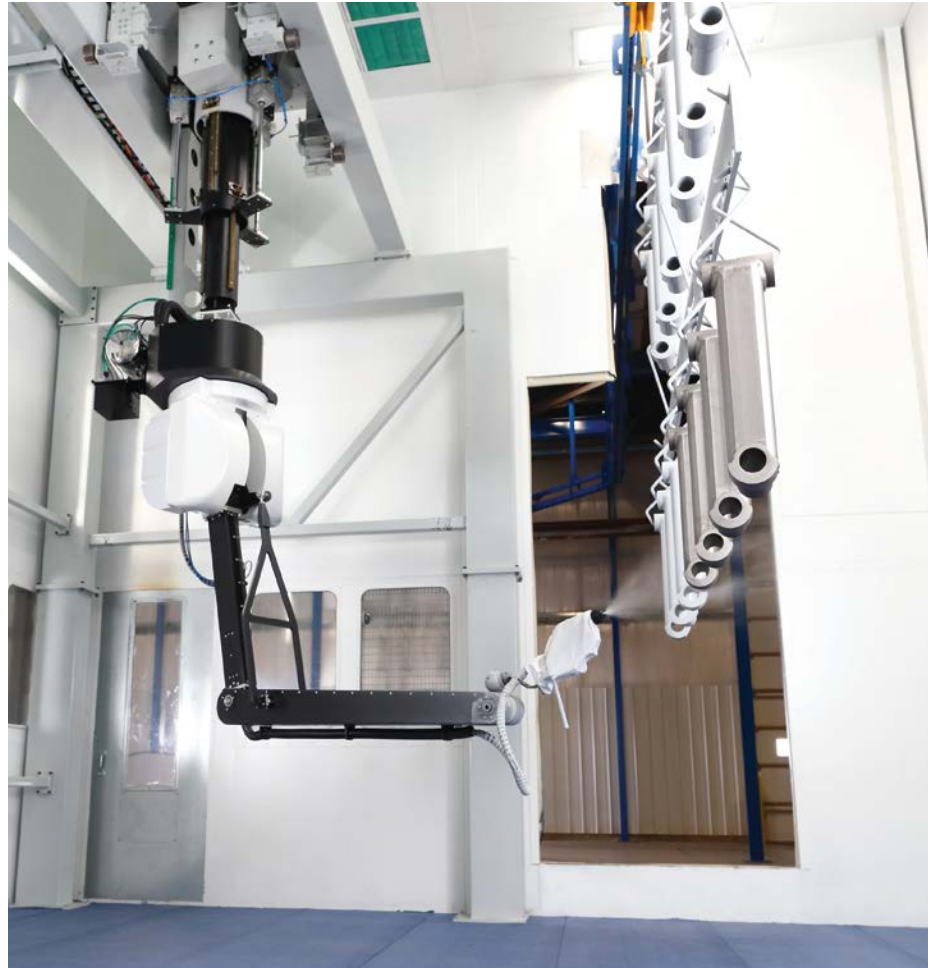
Derek DeGeest wanted to handle his business's growth with care, so he turned to the SBA for business guidance and financing assistance. For 45 years, DeGeest Steel Works focused on large steel production for the construction, agriculture, forestry, and government uses. Derek runs the business with his father Scott DeGeest. The company was founded by his grandfather, Clint DeGeest, a Naval veteran who learned the trade while in the service. The third-generation business owner has embraced new technology, using robotics, automation, and custom software to solve clients' problems around the world. With the assistance of the Sioux Falls Small Business Development Center, an SBA Resource Partner, Derek qualified for two SBA-backed 504 Certified Development Company loans totaling over \$4.1 million.

What was the challenge?

We're always striving to push the boundaries on what is possible in manufacturing, adding more robotics and automation. These necessary upgrades would allow the company to quickly adapt to our customers' changing needs. In adding automation to earlier product stages, we ended up creating a bottleneck later on in the product process. The painting process was still manual and that was jeopardizing the balance achieved with the automation of our other departments. We needed the space and equipment to expand our painting department as well, and all of this meant a significant investment. Access to capital is always a challenge for small businesses. Our business is creditworthy and has had a profitable history for 40 years, but we still couldn't find traditional financing to get the cash flow we needed to expand our facility and upgrade equipment in the fast time frame we needed.

What was the solution?

The SBA guarantees loans made by lending institutions to small businesses. DeGeest Steel Works qualified for two SBA-backed 504 loans with First District Development Co. and First Premier



Bank. Derek: "We used our first 20-year term loan to expand our facility in Tea, SD from 78,000 square feet into a 133,000-square-foot facility. With our second 10-year term loan we purchased the equipment for our new fully automated wet coat paint system." This cutting-edge tech solved our production bottleneck and has made DeGeest Steel Works more efficient.

What was the benefit?

The new paint line features six self-learning LestaUSA painting and finishing robots, making it one of the first self-learning robotic painting lines in the USA—and all right here in South Dakota. We employ about 45 in our state-of-the-art facility. Now that our automation problem is solved, thanks to SBA assistance, we have moved on to develop new solutions for our clients. We're helping manufacturers all over the world be successful. In 2019, we expanded from a regional contract job shop to a supplier of robotic applications with the launch of our second business, LestaUSA. We

are the North American manufacturer/distributor of the self-learning finishing robot used in our automated paint system.

Because of our success and experience with robotics, we've been able to help integrate other manufacturers. As part of a task force within the manufacturing and construction industry, DeGeest company representatives work with state government officials and education institutions to address the growing demand for manufacturing workers. We're also mentoring aspiring engineers and machinists. The company is involved with Project Lead the Way in area schools, getting students interested in STEM careers and telling them the benefits of a career in American manufacturing and tech solutions. Manufacturing is changing dramatically; technology will continue to rapidly advance our industry for years to come. Thanks to the SBA, DeGeest Steel Works is strategically positioned for the future.

SBA Resource Partners

No matter your industry, location, or experience, if you have a dream, the SBA is here to help you achieve it. Our SBA Resource Partners offer mentoring, counseling, and training to help you startup and thrive at all stages of the business life cycle. These independent organizations operating across the United States and U.S. territories are funded through SBA cooperative agreements or grants.

SMALL BUSINESS DEVELOPMENT CENTERS

950+

**Small Business
Development Centers**

Achieve your dream of business ownership and remain competitive in an ever-changing global economy with assistance from your local SBDC. Access free counseling and free or low-cost training on topics like regulatory compliance, technology development, and international trade. Find an SBDC adviser at sba.gov/sbdc.

SCORE

300+

SCORE chapters

Join the ranks of other business owners who have experienced higher revenues and increased growth thanks to SCORE, the nation's largest network of volunteer business mentors. Experienced executives share real-world knowledge to fit your busy schedule. SCORE mentors are available for free as often as you need, in person, via email or over video chat. Find a mentor at sba.gov/score.

WOMEN'S BUSINESS CENTERS

100+

**Women's Business
Centers**

Women entrepreneurs receive essential business counseling and training from this national network of community-based centers. Each center tailors its services to help you navigate the challenges women often face when starting or growing a business. To learn about SBA resources for women visit sba.gov/women.

VETERANS BUSINESS OUTREACH CENTERS

20+

**Veterans Business
Outreach Centers**

Veteran and military entrepreneurs receive business training, counseling, and referrals to other SBA Resource Partners at a Veterans Business Outreach Center, sba.gov/vboc. Receive procurement guidance to better compete for government contracts. VBOCs also serve active duty service members, National Guard or Reserve members, veterans of any era, and military spouses.

Our Local SBA Resource Partners

SBA's Resource Partners are independent organizations funded through SBA cooperative agreements or grants.



Arthur and Sandra Johnson, owners of 21 Short Stop in Georgia, received assistance from their local Small Business Development Center and SCORE chapter.

Small Business Development Centers

Aberdeen SBDC

Serving Beadle, Brown, Campbell, Day, Edmunds, Faulk, Hand, Marshall, McPherson, Potter, Roberts, Spink, and Walworth counties.
Advisers Kelly Weaver and Carla Burns
416 N. Production St.
(605) 626-2565

Pierre SBDC

Serving Buffalo, Corson, Dewey, Haakon, Hughes, Hyde, Jones, Mellette, Perkins, Shannon, Stanley, Sully, Todd, and Ziebach counties by appointment only.
221 S. Central Ave.
(605) 773-2783

Rapid City SBDC

Serving Bennett, Butte, Custer, Fall River, Harding, Jackson, Lawrence, Meade, and Pennington counties.
Advisers Dona Leavens and Matt Stone
730 E. Watertown St.
(605) 394-5311

Sioux Falls/Vermillion SBDC

Serving Clay, Lincoln, McCook, Minnehaha, Turner, and Union counties
State Director Mark Slade
Adviser Jim Whitcomb
2329 N. Career Ave., suite 106
(605) 367-5757

Watertown & Brookings SBDC

Serving Brookings, Clark, Codington, Deuel, Grant, Hamlin, Kingsbury, Lake, Miner, and Moody counties

Advisers Belinda Englehart and Tim Weelborg
418 18th Ave. NE
Watertown
(605) 882-5115
2301 Research Parkway, suite 218
Brookings
(605) 697-5015

Yankton & Mitchell SBDC

Serving Aurora, Bon Homme, Brule, Charles Mix, Davison, Douglas, Gregory, Hanson, Hutchinson, Jerauld, Lyman, Sanborn, Tripp, and Yankton counties

Advisers Sue Stoll and Lori Cowan
1808 Summit Ave.
Yankton
(605) 665-0751
Dakota Wesleyan University
Kelly Center for Entrepreneurship
Mitchell
(605) 665-0751 for an appointment

Small Business Development Center International Trade Center

Regional Director Rock Nelson
1 W. Weather Lane, suite 400
Sioux Falls
(605) 338-3424 or (605) 941-6696
rock@siouxfalls.com
usd.edu/sbdc

SCORE

Visit sba.gov/score to start working on your business goals. Contact your local office to schedule an appointment.

Rapid City Chapter

(605) 394-1707

Sioux Falls Chapter

(605) 367-5757

Women's Business Center

**The SD Center for Enterprise
Opportunity at Black Hills
State University**

Michelle Kane
1200 University St. #9511
Spearfish
(605) 642-6948

O'Connor Belting, a Delaware family-owned business, expanded with the help of an SBA-guaranteed 7(a) loan.



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Veterans Business Outreach Center

UND Center for Innovation

4200 James Ray Drive #203
Grand Forks, ND
(701) 777-3700
dakotas.vboc@und.edu



Your Advocates

The SBA offices of advocacy and ombudsman are independent voices for small business within the federal government.

Advocacy

When you need a voice within the federal government for your interests as a small business owner, SBA advocates are here to assist. They analyze the effects of proposed regulations and consider alternatives that minimize the economic burden on small businesses, governmental jurisdictions, and nonprofits.

The office, **advocacy.sba.gov**, helps with these small business issues:

- » if your business could be negatively affected by regulations proposed by the government
- » when you need economic and small business statistics

The SBA Office of Advocacy also independently represents small business and advances its concerns before Congress, the White House, and federal agencies.

Ombudsman

Entrepreneurs who have an issue with an existing federal regulation or policy receive assistance from the SBA national ombudsman.

The ombudsman's office helps you:

- » resolve regulatory disputes with federal agencies
 - » reduce unfair penalties and fines
 - » seek remedies when rules are inconsistently applied
 - » recover payment for services done by government contractors
- Make your voice heard by participating in a Regional Regulatory Enforcement Fairness Roundtable or a public hearing hosted by the SBA national ombudsman. These events are posted periodically on the ombudsman website, **sba.gov/ombudsman**.

To report how a proposed federal regulation could unfairly affect you, contact **advocacy.sba.gov**.

To submit a comment about how your business has been hurt by an existing regulation, visit **sba.gov/ombudsman/comments**.

To submit a comment or complaint through the online form, visit **sba.gov/ombudsman/comments**. Your concerns will be directed to the appropriate federal agency for review. The SBA will collaborate with you and the agency to help resolve the issue.



Adriana Medina, owner of Fuerte Fitness, in Seattle, WA, received counseling from a SCORE mentor and a Women's Business Center adviser.

COURTESY OF THE SBA

How to Start a Business in South Dakota

Thinking of starting a business? Here are the nuts & bolts.

The Startup Logistics

Even if you're running a home-based business, you will have to comply with many local, state, and federal regulations. Do not ignore regulatory details. You may avoid some red tape in the beginning, but your lack of compliance could become an obstacle as your business grows. Taking the time to research regulations is as important as knowing your market. Being out of compliance could leave you unprotected legally, lead to expensive penalties, and jeopardize your business.

Market Research

View consumer and business data for your area using the Census Business Builder: Small Business Edition, <https://cbb.census.gov/sbe>.

[gov/sbe](https://cbb.census.gov/sbe). Filter your search by business type and location to view data on your potential customers, including consumer spending, and a summary of existing businesses, available as a map and a report.

Business License & Zoning

Licenses are typically administered by a variety of state and local departments. It is important to consider zoning regulations when choosing a site for your business. Contact the local business license office where you plan to locate your business. You may not be permitted to conduct business out of your home or engage in industrial activity in a retail district.

Name Registration

Register your business name with the county clerk where your business is located. If you're a corporation, also register with the state. The secretary of state supports South Dakota businesses by registering and authenticating business entities and trademarks, (605) 773-2797, sdsos.gov.

Taxes

As a business owner, you should know your federal tax responsibilities and make business decisions to comply with tax requirements. The IRS Small Business and Self-Employed Tax Center, irs.gov/businesses/small-businesses-self-employed, includes information on paying and filing income tax and finding an Employer ID Number.

As the IRS continues to implement some of the Tax Cuts and Jobs Act provisions, your tax obligations may change. For the latest tax reform updates that affect your bottom line, visit irs.gov/tax-reform.

» South Dakota Department of Revenue

Anderson Building
445 E. Capitol Ave., Pierre
(800) 829-9188
state.sd.us/drr2/businessstax.htm

» Tax assistance centers

Aberdeen

(605) 626-2218

Mitchell

(605) 995-8080

Pierre

(605) 773-3311

Rapid City

(605) 394-2332

Sioux Falls

(605) 367-5800

Watertown

(605) 882-5188

Yankton

(605) 668-2939

Social Security

If you have any employees, including officers of a corporation but not the sole proprietor or partners, you must make periodic payments, and/or file quarterly reports about payroll taxes and other mandatory deductions. You can contact the IRS or the Social Security Administration for information, assistance, and forms at (800) 772-1213 or visit socialsecurity.gov/employer. You can file W-2s online or verify job seekers through the Social Security Number Verification Service.

Employment Eligibility Verification

The Federal Immigration Reform and Control Act of 1986 requires employers to verify employment eligibility of new employees. The law obligates an employer to process Employment Eligibility Verification Form I-9. The U.S. Citizenship and Immigration Service offers information and assistance through uscis.gov/i-9-central. For forms, see uscis.gov/forms. For the employer hotline call (888) 464-4218 or email I-9central@dhs.gov.

E-Verify is the quickest way for employers to determine the employment eligibility of new hires by verifying the Social Security number and employment eligibility information reported on Form I-9. Visit e-verify.gov, call (888) 464-4218 or email e-verify@dhs.gov.

Health & Safety

All businesses with employees are required to comply with state and federal regulations regarding the protection of employees, visit employer.gov and dol.gov. The Occupational Safety and Health Administration provides information on the specific health and safety standards used by the U.S. Department of Labor. Call (800) 321-6742 or visit osha.gov.

» State Department of Health

600 E. Capitol Ave., Pierre
(605) 773-3361
doh.sd.gov

Employee Insurance

Check your state laws to see if you are required to provide unemployment or workers' compensation insurance for your employees. For health insurance options, call the Small Business Health Options program at (800) 706-7893 or visit healthcare.gov/small-businesses/employers.

Association Health Plans allow small businesses, including self-employed workers, to band together by geography or industry to obtain healthcare coverage as if they were a single large employer. For information, visit dol.gov/general/topic/association-health-plans.

Environmental Regulations

State assistance is available for small businesses that must comply with environmental regulations under the Clean Air Act. State Small Business Environmental Assistance programs provide free and confidential assistance to help small business owners understand and comply with environmental regulations and permitting requirements. These state programs can help businesses reduce emissions at the source, often reducing regulatory burden and saving you money. To learn more about these free services visit nationalsbeap.org/states/list.

» Environmental Protection Agency Small Business Division

epa.gov/resources-small-businesses

» Department of Environmental & Natural Resources

Foss Building
523 E. Capitol Ave., Pierre
(605) 773-3151
denr.sd.gov

Accessibility & ADA Compliance

For assistance with the Americans with Disabilities Act, call the ADA center at (800) 949-4232 or the Department of Justice at (800) 514-0301. Direct questions about accessible design and the ADA standards to the U.S. Access Board at (800) 872-2253, TTY (800) 993-2822, ta@access-board.gov or visit access-board.gov.

Child Support

Employers are essential to the success of the child support program and collect 75% of support nationwide through payroll deductions. You're required to report all new and rehired employees to the



Kari Weigel provides educational services to rural communities through her Sylvan Learning Center in Fargo, ND, which she expanded with the help of SBA-backed financing.

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State Directory of New Hires. If you have employees in two or more states, you may register with the Department of Health and Human Services to report all your employees to one state. Find electronic income withholding orders and the Child Support Portal, which can be used to report information to nearly all child support agencies, at acf.hhs.gov/programs/css/employers. Send questions to employerservices@acf.hhs.gov.

Intellectual Property

Patents, trademarks, and copyrights are types of intellectual property that serve to protect creations and innovations. For information and resources about U.S. patents and federally registered trademarks consult uspto.gov, call (800) 786-9199 or visit Rocky Mountain Regional Office in Denver, Colorado, uspto.gov/denver.

For inventor entrepreneur resources visit uspto.gov/inventors.

There are three types of patents:

- Utility patents may be granted to anyone who invents or discovers any new and useful process, machine, manufacture, or composition of matter, or any new and useful improvement.
- Design patents may be granted to anyone who invents a new, original, and ornamental design for a manufactured article.
- Plant patents may be granted to anyone who invents or discovers and

asexually reproduces any distinct and new variety of plant, other than a tuber propagated plant or a plant found in an uncultivated state.

A trademark or service mark includes any word, name, symbol, device, or any combination, used to identify and distinguish the goods/services of one provider from others. Trademarks and service marks may be registered at both the state and federal level. The U.S. Patent and Trademark Office only registers federal trademarks and service marks, which may conflict with and supersede state trademarks. Visit uspto.gov/trademarks.

» State Trademark Registration

(605) 773-2797

sdsos.gov

Copyrights protect original works of authorship including literary, dramatic, musical and artistic, and certain other intellectual works, such as computer software. Copyrights do not protect facts, ideas, and systems, although they may protect the way they are expressed. For general information on copyrights, contact:

» U.S. Copyright Office

U.S. Library of Congress
James Madison Memorial Building
101 Independence Ave. SE
Washington, DC
(202) 707-3000 or toll free (877) 476-0778
copyright.gov

Chambers of Commerce

Aberdeen area

(605) 225-2860

aberdeen-chamber.com

Alcester

(605) 934-2851

alcestersd.org

Avon

(605) 286-3213

avonsd.com

Belle Fourche

(605) 862-2676

bellefourche.org

Beresford

(605) 763-2021

bmtc.net/~chamber

Box Elder

(605) 923-4132

boxelderchambersd.com

Brandon Valley area

(605) 582-7400

brandonvalleychamber.com

Britton area

(605) 448-5323

brittonsouthdakota.com

Brookings area

(605) 692-6125

brookingschamber.org

Canton

(605) 987-2881

cantonsd.org

Centerville area

(605) 563-2302

centervillesd.com

Chamberlain-Oacoma area

(605) 234-4416

chamberlainsd.com

Cheyenne River

(605) 964-2722

crchamber.org

Clark

(605) 532-3769

clarksd.com

Custer area

(605) 673-2244

custersd.com

De Smet area

(605) 854-9011

desmetsd.com

Deadwood

(605) 578-1876
deadwood.com

Dell Rapids

(605) 428-4167
dellrapidschamber.com

Edgemont

(605) 662-5900
edgemont.info

Eureka

(605) 284-2130
eurekasd.com

Faith

(605) 967-2001
faithsd.com

Flandreau

(605) 997-2492
cityofflandreau.com

Fort Pierre

(605) 223-2178
fortpierrechamber.com

Freeman

(605) 925-4444
freemansd.com

Gettysburg

(605) 765-2528
gettysburgsd.net

Gregory & Dallas

(605) 831-9733
gregorydallassd.com

Groton area

(605) 397-8422
grotonchamber.com

Harding County

(605) 375-3844

Hartford

(605) 528-3338
hartfordsdchamber.org

Hill City area

(605) 574-2368
hillcitysd.com

Hot Springs area

(605) 745-4140
hotsprings-sd.com

Huron area

(605) 352-0000
huronsd.com

Keystone

(605) 666-4896
keystonechamber.com

Kimball

(605) 778-6218
kimballsd.org

Lake Preston area

(605) 847-4140
lakeprestonSD.com

Lead area

(605) 584-1100
leadmethere.org

Lemmon area

(605) 374-5716
lemmonsD.com

Lennox

(605) 647-2286
cityoflennoxSD.com

Madison

(605) 256-2454
chamberofmadisonSD.com

Milbank area

(605) 432-6656
milbanksD.com

Miller

(605) 853-3098
millersD.org

Mission

(605) 856-4499

Mitchell area

(605) 996-5567
mitchellchamber.com

Mobridge area

(605) 845-2387
mobridge.org

Murdo

(605) 669-3333
murdosD.com

Philip

(605) 859-2645
philipsouthdakota.com

Pierre area

(605) 224-7361
pierre.org

Pine Ridge area

(605) 455-2685
pineridgechamber.com

Platte area

(605) 337-2275
plattesD.org

Presho

(605) 895-9445
presho.net

Rapid City area

(605) 343-1744
rapidcitychamber.com

Redfield area

(605) 472-0965
redfield-sd.com

Scotland

(605) 583-2320
scotlandsd.org

Sioux Falls area

(605) 336-1620
siouxfallschamber.com

Sisseton area

(605) 698-7261
sisseton.com

South Dakota Chamber

(605) 224-6161
sdchamber.biz

Spearfish area

(605) 642-2626
spearfishchamber.org

Springfield

(605) 369-2309
springfieldsd.com

Sturgis area

(605) 347-2556
sturgisareachamber.com

Tabor area

(605) 463-2571
taborsD.com

Tyndall

(605) 589-4050
mytyndallsd.com

Vermillion area

(605) 624-5571
vermillionchamber.com

Volga

(605) 627-9113

Wagner

(605) 481-1670
wagnerareagrowth.org

Wall Badlands area

(605) 279-2665
wall-badlands.com

Watertown

(605) 886-5814
watertownsd.com

Webster

(605) 345-4668
webstersD.com

Wessington Springs

(605) 539-1929
wessingtonsprings.com

Winner area

(605) 842-1533
winnersD.org

Yankton area

(605) 665-3636
yanktonsd.com

Entrepreneurial Resources

Regional Innovation Clusters

Create jobs and grow the economy through an SBA Regional Innovation Cluster.

Who should join

Small businesses driving innovation in one of these tech industries:

- advanced composites
- agTech
- bioscience
- food processing
- data sciences
- medical sciences
- power and energy
- unmanned aerial systems
- water tech
- wood products

How it works

Each industry cluster is based in a geographic region. Your small business must be located in or near that region in order to join the cluster. For example, the AgLaunch Initiative cluster, which focuses on agricultural technology, is located in the Tennessee area. A small agTech business in or near Tennessee will connect with other agTech suppliers, service providers, and related institutions through that innovation cluster.

How it benefits you

Network with other industry innovators and connect with resources that will help your small business find funding. You'll also receive guidance on how to better compete for government contracts and other opportunities for growth and expansion. Receive free technical and legal assistance to develop your tech and get it to market for government and industry buyers.

Get involved

Find an SBA Regional Innovation Cluster near you by visiting [sba.gov/localassistance](https://www.sba.gov/localassistance). Select the regional innovation clusters on the drop-down menu.

Online Learning

Find free short courses and learning tools to start and grow your small business at [sba.gov/learning](https://www.sba.gov/learning). The SBA's free Online Learning Center is a great resource for every entrepreneur, especially rural business owners looking for easy access to vital business training.



Courses include:

- writing your business plan
- understanding your customer
- buying a business
- marketing to win customers
- legal requirements
- financing options
- disaster recovery

Native American Workshops

Tribal enterprises and business organizations can receive entrepreneurial training at an SBA Entrepreneurial Empowerment Workshop. These workshops cover business concepts important for starting, growing, or expanding a small business. RedWind instructors identify and help participants avoid common pitfalls. Learn how to prepare a business plan, gain access to capital, and basic book keeping. Request a workshop in your area by visiting [nativesmallbusiness.org](https://www.nativesmallbusiness.org).



10 STEPS to Start Your Business

Starting a business involves planning, making key financial decisions, and completing a series of legal requirements.

1 Conduct market research
This will tell you if there's an opportunity to turn your idea into a successful business. Gather information about potential customers and businesses already operating in your area so you can use that information to find a competitive advantage.

2 Write your business plan
This is the roadmap for how to structure, run, and grow your new business. You'll use it to convince people that working with you and/or investing in your company is a smart choice.

3 Fund your business
Your business plan will help you figure out how much money you'll need to startup. Investors or lenders will help you get the amount you need.

4 Pick your business location
Are you setting up a brick-and mortar business or launching online?

5 Choose a business structure
The legal structure you choose for your business will affect your business registration requirements, how much you pay in taxes, and your personal liability.

6 Choose your business name
Pick a name reflecting your brand. Check your secretary of state's website to make sure your business name isn't already being used.

7 Register your business
Once you've picked the perfect business name, it's time to make it legal and protect your brand. If you're doing business under a name different than your own, you'll need to register with the federal government and often your state government.

8 Get federal and state tax IDs
You'll use your Employer Identification Number for important steps to start and grow your business, like opening a bank account and paying taxes. It's like a social security number for your business. Some, but not all, states require you to get a tax ID as well.

9 Apply for licenses and permits
Keep your business running smoothly by staying legally compliant. The licenses and permits you need for your business vary by industry, state, and location.

10 Open a business bank account
A small business checking account can help you handle legal, tax, and day-to-day issues.



AVMAC President/CEO Bert Ortiz, left, and fellow U.S. Navy veteran and electrician Ken Morey manufacturing a power panel bracket.



◀ HOW THE SBA HELPED ME SUCCEED

U.S. Navy veteran Roberto Ortiz puts his 40 years of aviation management experience to use as a small business owner in Chesapeake, VA. Bert expanded AVMAC Inc. into the government sector fulfilling aviation and maritime logistical services with the help of his local SBA Veterans Business Outreach Center. VBOCs are the first stop for military community entrepreneurs looking to start, grow, or expand a small business. The VBOC located at Old Dominion University helped Bert obtain government contracting business certifications. With support from his local VBOC, Bert has strategically positioned AVMAC in the federal marketplace to better compete for large-scale government contracts. From AVMAC's first contract in 2010, this veteran-led company has nearly doubled in revenue and grown to over 400 employees.



Opportunities for Veterans

Military community members become more successful entrepreneurs with the help of the SBA.

Entrepreneurship training

In Boots to Business, explore business ownership and other self-employment opportunities while learning key business concepts. Walk away with an overview of entrepreneurship and applicable business ownership fundamentals, including how to access startup capital using SBA resources. Boots to Business is conducted on all military installations as part of the Department of Defense's Transition Assistance Program.

Who's eligible?

Service members transitioning out of active duty and military spouses. Boots to Business: Reboot, for veterans, National Guard or Reserve members and military spouses, teaches this entrepreneurship curriculum off base in communities. Register for either B2B program at <https://sbavets.force.com>.

For women veterans

Receive entrepreneurial training geared toward women veterans, service

members, and spouses through these SBA-funded programs:

- » Veteran Women Igniting the Spirit of Entrepreneurship in Syracuse, New York
- » LiftFund in San Antonio, Texas

For service-disabled veterans

Learn how to start and grow a small business using these SBA-funded programs:

- » Entrepreneurship Bootcamp for Veterans with Disabilities in Syracuse, New York

- » Veterans Entrepreneurship Program at the Riata Center for Entrepreneurship, Spears School of Business, Oklahoma State University in Stillwater, Oklahoma
- » Veteran Entrepreneurship Jumpstart at St. Joseph's University in Philadelphia, Pennsylvania
- » Dog Tag Inc., affiliated with Georgetown University in Washington, DC

Financing

Employee called to active duty?

You can receive funds that enable your business to meet ordinary and necessary operating expenses when an essential employee is called up to active duty in the military reserve. Ask your local SBA specialist or lender about the Military Reservist Economic Injury Disaster Loan.

Government contracting

Veteran-owned and service-disabled veteran-owned small businesses that want to better compete in the public market receive training from the Veteran Institute for Procurement, nationalvip.org.

VIP Start

Enter the federal market and become ready for procurement.

VIP Grow

Strategize to expand and operate within the federal marketplace.

VIP International

Enter or expand your federal and commercial contracting opportunities overseas.

Get certified

Learn about the service-disabled veteran-owned small business certification program on page 49.

Need assistance?

Veteran and military entrepreneurs receive business training, counseling, and referrals to other SBA Resource Partners at a Veterans Business Outreach Center, sba.gov/vboc. For veterans business information visit sba.gov/veterans.



COURTESY OF AVMAC INC.

Write your Business Plan

Your business plan is the foundation of your business. Learn how to write a business plan with the help of an SBA Resource Partner.



Business plans help you run your business.

A good business plan guides you through managing your business. You'll use your business plan as a roadmap for how to structure, run, and grow your new business.

Business plans can help you get funding or bring on new business partners. Investors want to see a return on their investment. Your business plan is the tool you'll use to convince people that working with you—or investing in your company—is a smart investment. Brain storm with a business counselor (visit one of our SBA Resource Partners detailed on page 10) and write a **traditional business plan**, which uses a standard structure and detailed sections. Once you've got it all down, you can then condense it to a lean startup business plan, which typically contains key points on only one page.

TRADITIONAL BUSINESS PLAN FORMAT

When you write your business plan, you don't have to stick to the exact business plan template. Instead, use the sections that make the most sense for your business and your needs.

Executive Summary

Briefly summarize your company and why it will be successful. Include your mission statement, your product or service, and basic information about your company's leadership team, employees, and location. You should also include financial information and high-level growth plans if you plan to ask for financing.

Company Description

Go into detail about the problems your business solves. Be specific as to audience and location. List out the consumers, organizations, or businesses your company plans to serve.

Explain the competitive advantages you have that will make your business successful. Are there experts on your team? Have you found the perfect location? Your company description is the place to boast about your strengths.

Market Analysis

Demonstrate a solid understanding of your industry outlook and target market. This is where it pays to partner with an experienced business counselor from your local Small Business Development Center, SCORE, Women's Business Center, or Veterans Business Outreach Center—all these SBA Resource Partners provide free or low-cost business assistance. Competitive research will show what other businesses are doing and their strengths. In your market research, look for trends and themes. What do successful competitors do? Why does it work? Can you do it better? Now's the time to answer these questions.

Organization and Management

Explain how your company will be structured and who will run it.

Describe the legal structure of your business. State whether you have or intend to incorporate your business as a C or an S corporation, form a general or limited partnership, or if you're a sole proprietor or limited liability company.

Want to see an example of a business plan?

View examples of business plans at sba.gov/business-guide/plan/write-your-business-plan-template

TRADITIONAL BUSINESS PLAN CHECKLIST

- ☐ Executive summary
- ☐ Company description
- ☐ Market analysis
- ☐ Organization and management
- ☐ Service or product line
- ☐ Marketing and sales
- ☐ Funding request
- ☐ Financial projections
- ☐ Appendix

Use an organizational chart to show the hierarchy. Explain how each person's experience will contribute to the success of your venture. Consider including CVs of key members.

Service or Product Line

Describe what you sell or what service you offer. Explain how it benefits your customers and the product lifecycle. Share your plans for intellectual property, like copyright or patent filings. If you're doing research and development for your service or product, explain it.

Marketing and Sales

Your marketing strategy should evolve and change to fit your needs in each context.

Describe how you'll attract and retain customers. Show how a sale will actually happen. You'll refer to this section later when you make financial projections, so be thorough.

Funding Request

If you're asking for funding, outline your funding requirements. Specify whether you want debt or equity and the terms you'd like. Your goal is to clearly explain how much funding you'll need over the next five years and how the investment will be used.

Specify if you need funds to buy equipment or materials, pay salaries, or cover specific bills until revenue increases. Explain how you'll pay off the debt.

Financial Projections

Supplement your funding request with a prospective financial outlook for the next five years. Show how your business will be a financial success. Include forecasted income statements, balance sheets, cash flow statements, and capital expenditure budgets. For the first year, be even more specific and use quarterly—or even monthly—projections. Explain your projections and match them to your funding requests.

If your business is already established, include income statements, balance sheets, and cash flow statements for the last three to five years. List collateral you could put against a loan.

Use visual organization tools--graphs and charts—to tell your business's financial story.

Appendix

Here you'll attach supporting documents or other requested materials. Common items to include are credit histories, CVs, product pictures, letters of reference, licenses, permits, patents, legal documents, and other contracts.

LEAN STARTUP PLAN FORMAT

Write a lean startup plan if requested from an investor, or if your business is relatively simple or you plan to regularly change and refine as you go.

Lean startup plans use more visual organization tools and only a handful of elements to describe your company's value proposition, infrastructure, customers, and finances. They're useful for visualizing your company's fundamental facts. Your business counselor can help you edit down into the Business Model Canvas, used here—the most well known style, or another lean startup template.

Key Partnerships

Note the other businesses you'll work with, such as suppliers, manufacturers, subcontractors, and strategic partners.

Key Activities

List the ways your business will gain a competitive advantage. Will you sell direct to consumers or use technology to tap into the sharing economy?

Key Resources

List resources you'll leverage to create value for your customer. Your most important assets include staff, capital, and intellectual property. Leverage business resources that might be available to women, veterans, Native Americans, and HUBZone-certified businesses.

Value Proposition

Make a clear and compelling statement about the unique value your company brings to the market.

Customer Relationships

Describe how customers will interact with your business. Think through the customer experience from start to finish. Is it automated or personal? In person or online?

Customer Segments

Name your target market. Your business won't be for everybody; it's important to have a clear sense of who you serve.

Channels

List the most important ways you'll talk to your customers.

Cost Structure

Will your company focus on reducing cost or maximizing value? Define your strategy, then list the most significant costs you'll face.

Revenue Streams

Explain how your company makes money: direct sales, memberships fees, selling advertising space? If your company has multiple revenue streams, list them all.

LEAN STARTUP PLAN CHECKLIST

- | | |
|---|--|
| <input type="checkbox"/> Key partnerships | <input type="checkbox"/> Customer segments |
| <input type="checkbox"/> Key activities | <input type="checkbox"/> Channels |
| <input type="checkbox"/> Key resources | <input type="checkbox"/> Cost structure |
| <input type="checkbox"/> Value proposition | <input type="checkbox"/> Revenue streams |
| <input type="checkbox"/> Customer relationships | |

FUNDING PROGRAMS

Financing Your Small Business

How We Did It

Crafting a Business

SBA-backed financing helped Superstition Meadery expand into a multimillion dollar enterprise.

WRITTEN BY BECKY BOSSHART

Jennifer and Jeff Herbert's home-based brewing has expanded into a global, multimillion dollar enterprise thanks to SBA assistance. Using Arizona honey and ingredients they've sourced from around the world (such as Tahitian vanilla and Moroccan saffron), the Herberts are selling nearly 30,000 gallons annually of their honey-based fermented beverage. They operate a downtown Prescott, Arizona tasting room and state-of-the-art production facility, creating jobs and building a local craft industry. The Herberts, founding members of the American Mead Makers Association, have traveled around the world hosting pairing events and pouring at craft beverage festivals.


Challenge

The Herberts wanted to scale up their meadery while also staying true to their values of quality ingredients and craft process. It is often difficult for new entrepreneurs or unique concepts like a meadery to get traditional financing, even though they knew they had a great idea, the backing wasn't there to expand. They say that choosing to do something new breaks the mold, which can be uncomfortable for traditional lenders.

Solution

Thanks to guidance from an SBA Resource Partner, the Small Business Development Center at Yavapai Community College, Jennifer and Jeff learned about financing that worked for them. The SBA guarantees loans made by lending institutions to small business that would not otherwise be able to obtain financing. Their small business qualified for two SBA-backed loans totaling more than \$600,000. The Herberts' first SBA-backed loan allowed them to acquire commercial property to design and build their mead production facility. Their second SBA-backed loan provided the funding for professional brewing equipment to complete their 7,450-square-foot production space. The Herberts recently purchased a historic building in downtown Phoenix, Arizona to open a mead-pairing restaurant.

Benefit

The Herberts started with two employees and now have over 20 producing 29,000 gallons this year. From a homegrown setup, Jennifer and Jeff are now charting revenue in excess of \$2.6 million and distributing to 37 states, across Europe and Southeast Asia. They have plans for another expansion, including a shipping warehouse to manage their online retail and wholesale orders. 



Jeff & Jennifer Herbert, owners of Superstition Meadery, completed their 7,450-square-foot production space and opened a tasting room in Prescott, AZ with the assistance of SBA-backed financing. See their story on YouTube by searching for the 2019 National Small Business Persons of the Year.

5 Tips for Success

Get guidance.

Develop a working relationship with an SBA Resource Partner (see page 10). Your business adviser will help make your business ready for financing.

Define your lending needs.

Determine if a loan is right for you and if this is the right time. Define your needs. How much do you need? What are you going to use it for? Include this in your business plan.

Keep clear records.

Track your cash, inventory, accounts payable & receivable, payroll, sales, purchases, loans payable, owners' equity, and retained earnings. Most lenders will want to see this data, balance sheets, and profit & loss statements for multiple years.

Talk to multiple lenders

Talk to multiple lenders and see who best matches your business. Lenders have different levels of risk and types of industries they take on.

Check all options.

SBA Lenders determine if you're eligible for SBA financing programs based on your industry & experience, collateral, credit score, and the relationship & transparency you develop with the lending agent.

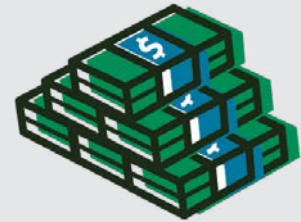
Lender Match

Find a lender interested in working with you at sba.gov/lendermatch. This matching tool connects entrepreneurs with SBA Lenders in your area.



SBA guarantees

help small business owners and entrepreneurs who are creditworthy but don't qualify for conventional financing. If you cannot obtain a business loan with reasonable rates and terms, contact your local SBA Lender to see if you are eligible for SBA programs. The SBA works with participating lenders to reduce their risk, increasing the likelihood your loan will be approved with the terms that work best for you. The guarantee is conditional on the lender following SBA program requirements. Just like with any other loan, you make your loan payments directly to your lender in accordance with your terms.





South Dakota

SMALL BUSINESS DEVELOPMENT CENTER

sdbusinesshelp.com

AMERICA'S
SBDC
ACCREDITED MEMBER

COMPREHENSIVE BUSINESS CONSULTING SERVICES

- Business Plans
- Market Research
- International Trade
- Early Stage Capital
- Financial Projections
- Government Contracting
- Automation Integration for Manufacturers
- Federal R & D Grants

LOCATIONS

Aberdeen
(605) 626-2565

Brookings
(605) 697-5015

Pierre
(605) 773-2783

Rapid City
(605) 716-0015

Sioux Falls
(605) 367-5757

Watertown
(605) 882-5115

Yankton
(605) 665-0751



SBA Lenders

Our participating SBA Lenders serve all South Dakota unless otherwise noted. Contact the lender for more locations.

ABERDEEN

Aberdeen Federal Credit Union
(605) 225-2488

BankNorth

(605) 225-1400

CorTrust Bank

(605) 229-5069

Dacotah Bank

(605) 225-5611

Great Plains Bank

(605) 725-9400

Great Western Bank

(605) 229-2634

Plains Commerce Bank

(605) 225-7548

U.S. Bank

(605) 226-4100

Wells Fargo Bank

(605) 225-2220

ALCESTER

Premier Bank

(605) 934-2500

ALEXANDRIA

Security State Bank

(605) 239-4306

ALPENA

American Bank & Trust

(605) 849-3249

ARLINGTON

Citizens State Bank

(605) 983-5594

CorTrust Bank

(605) 983-5631

ARMOUR

BankWest Inc.

(605) 724-2155

ARTESIAN

CorTrust Bank

(605) 527-2217

AVON

Community Bank

(605) 286-3213

BALTIC

First National Bank in Sioux Falls

(605) 782-5940

BELLE FOURCHE

First Interstate Bank

(605) 892-2041

Pioneer Bank & Trust

(605) 892-2536

Wells Fargo Bank

(605) 892-2652

BERESFORD

First Dakota National Bank

(605) 763-2135

First Savings Bank

(605) 763-2009

Wells Fargo Bank

(605) 763-2040

BIG STONE CITY

Minnwest Bank

(605) 862-7676

BISON

Dacotah Bank

(605) 244-5261

Dakota Plains

Federal Credit Union

(605) 244-7155

BONESTEEL

First Fidelity Bank

(605) 654-2633

BOWDLE

CorTrust Bank

(605) 285-6323

First State Bank of Roscoe

(605) 285-6400

BOX ELDER

Sentinel Federal Credit Union

(605) 923-1405

BRANDON

Great Western Bank

(605) 582-2311

First National Bank in Sioux Falls

(605) 782-5960

Wells Fargo Bank

(605) 582-6518

BRIDGEWATER

Rivers Edge Bank

(605) 729-2582

BRISTOL

First Savings Bank

(605) 492-3621

BRITTON

First Savings Bank

(605) 448-2271

Norstar Federal Credit Union

(605) 448-2292

BROOKINGS

Bankstar Financial

(605) 692-3636

Dacotah Bank

(605) 692-8600

Dakotaland Federal Credit Union

(605) 697-5922

First Bank & Trust

(605) 692-2200

Great Western Bank

(605) 692-7100

MetaBank

(605) 692-2314

Wells Fargo Bank

(605) 692-6245

BRUCE

Richland State Bank

(605) 627-5671

BRYANT

Bryant State Bank

(605) 628-2171

BUFFALO

Pioneer Bank & Trust

(605) 375-3221

BURKE

First Fidelity Bank

(605) 775-2641

CANISTOTA

Security State Bank

(605) 296-3481

CANOVA

Rivers Edge Bank

(605) 523-2221

CANTON

Farmers State Bank of Canton

(605) 987-2671

First Bank & Trust

(605) 764-7797

Great Western Bank

(605) 987-2668

Security Savings Bank

(605) 987-4363

CARTHAGE

American Bank & Trust

(605) 772-4477

CASTLEWOOD

Citizens State Bank

(605) 793-9500

First Premier Bank

(605) 793-2555

CENTERVILLE**One American Bank**

(605) 563-2207

CHAMBERLAIN**First Dakota National Bank**

(605) 734-5555

Great Western Bank

(605) 734-6531

Wells Fargo Bank

(605) 734-6001

CHANCELLOR**Security State Bank**

(605) 647-2228

CLAREMONT**First State Bank**

(605) 294-5211

CLARK**Dacotah Bank**

(605) 532-3626

CLEAR LAKE**DNB National Bank**

(605) 874-2191

COLMAN**Great Western Bank**

(605) 534-3553

COLOME**First Fidelity Bank**

(605) 842-0525

COLTON**U.S. Bank**

(605) 446-3118

CONDE**Plains Commerce Bank**

(605) 382-5251

CORSICA**Bank of the West**

(605) 946-5441

CROOKS**Great Western Bank**

(605) 543-5660

CUSTER**Black Hills Federal Credit Union**

(605) 718-1818

Dacotah Bank

(605) 673-5800

First Interstate Bank

(605) 673-2215

Highmark Federal Credit Union

(605) 673-4444

Sentinel Federal Credit Union

(605) 923-1405

DAKOTA DUNES**1st Financial Bank USA**

(605) 232-9310

Central Bank

(605) 540-4333

Liberty National Bank

(605) 217-4425

Security National Bank of SD

(605) 232-6060

DE SMET**American Bank & Trust**

(605) 854-3321

Dakotaland Federal Credit Union

(605) 854-5959

DEADWOOD**First interstate Bank**

(605) 578-1792

Wells Fargo Bank

(605) 578-3401

DELL RAPIDS**Great Western Bank**

(605) 428-3076

First National Bank in Sioux Falls

(605) 782-5980

Wells Fargo Bank

(605) 428-5651

DELMONT**BankWest Inc.**

(605) 779-2551

DRAPER**Dakota Prairie Bank**

(605) 669-2401

DUPREE**1st Financial Bank USA**

(605) 365-5191

EAGLE BUTTE**Black Hills Federal Credit**

(800) 482-2428

State Bank of Eagle Butte

(605) 964-3411

Western Dakota Bank

(605) 964-6300

EDEN**Great Plains Bank**

(605) 486-4831

EDGEMONT**First Interstate Bank**

(605) 662-2265

ELK POINT**First Dakota National Bank**

(605) 356-0289

Liberty National Bank

(605) 356-2611

ELKTON**BankStar Financial**

(605) 542-2681

EMERY**Security State Bank**

(605) 449-4261

ESTELLINE**Reliabank Dakota**

(605) 873-2261

EUREKA**First State Bank of Roscoe**

(605) 284-2600

Great Plains Bank

(605) 284-2633

FAITH**Dakota Plains Federal Credit Union**

(605) 967-2380

First National Bank-Philip

(605) 967-2191

FAULKTON**Dacotah Bank**

(605) 598-6211

FLANDREAU**First Savings Bank**

(605) 997-3741

First National Bank in Sioux Falls

(605) 997-2484

FLORENCE**Minnwest Bank**

(605) 758-2175

FORT PIERRE**Dakota Prairie Bank**

(605) 223-2337

First National Bank

(605) 223-3460

FREDERICK**First National Bank**

(605) 329-2455

FREEMAN**CorTrust Bank**

(605) 925-4226

Great Western Bank

(605) 925-4239

Merchants State Bank

(605) 925-4222

FULTON**Farmers State Bank**

(605) 996-5731

GARRETSON**First Bank & Trust**

(605) 594-3423

GARY**DNB National Bank**

(605) 272-5233

GAYVILLE**CorTrust Bank**

(605) 267-4487

GEDDES**BankWest Inc.**

(605) 337-3333

GETTYSBURG**Bank of the West**

(605) 765-2441

Great Western Bank

(605) 765-2491

GREGORY**BankWest Inc.**

(605) 835-9692

Consumer's Federal Credit Union

(605) 835-8749

First Fidelity Bank

(605) 835-9627

GROTON**First State Bank**

(605) 397-2711

Wells Fargo Bank

(605) 397-2301

HARRISBURG**First National Bank in Sioux Falls**

(605) 782-5880

HARTFORD**Great Western Bank**

(605) 528-7428

Reliabank Dakota

(605) 528-4000

U.S. Bank

(605) 528-3233

HAYTI**Reliabank Dakota**

(605) 783-3616

HAZEL**Reliabank Dakota**

(605) 628-2961

HECLA**First Savings Bank**

(605) 994-2311

HENRY**Dacotah Bank**

(605) 532-3672

HERREID**Campbell County Bank Inc.**

(605) 437-2294

HIGHMORE**Heartland State Bank**

(605) 852-2177

Quoin Financial Bank

(605) 852-2251

HILL CITY**First Interstate Bank**

(605) 574-2531

Sentinel Federal Credit Union

(605) 923-1405

HOSMER**Farmers State Bank**

(605) 283-2201

HOT SPRINGS**Bank of the West**

(605) 745-3115

Black Hills Federal Credit Union

(605) 718-1818

First Interstate Bank

(605) 745-6060

Wells Fargo Bank

(605) 745-4120

HOVEN**Plains Commerce Bank**

(605) 948-2216

HOWARD**Rivers Edge Bank**

(605) 772-4561

HUDSON**Premier Bank**

605-984-2241

HUMBOLDT**Reliabank Dakota**

(605) 363-3808

HURLEY**Merchants State Bank**

(605) 238-5255

HURON**American Bank & Trust**

(605) 352-9122

Bank of the West

(605) 352-8675

Dakotaland Federal Credit Union

(605) 352-2845

First National Bank

(605) 353-6898

First National Bank of Omaha

(605) 352-8601

Wells Fargo Bank

(605) 352-8631

IPSWICH**Ipswich State Bank**

(605) 426-6031

IRENE**Merchants State Bank**

(605) 263-0170

IROQUOIS**American Bank & Trust**

(605) 546-2544

ISABEL**Western Dakota Bank**

(605) 466-2139

KADOKA**BankWest Inc.**

(605) 837-2281

KAYLOR**Farmers State Bank**

(605) 583-4471

KENNEBEC**BankWest Inc.**

(605) 869-2211

KIMBALL**First Dakota National Bank**

(605) 778-6218

KRANZBURG**First Premier Bank**

(605) 886-8147

LAKE ANDES**Andes State Bank**

(605) 487-7611

LAKE NORDEN**First Premier Bank**

(605) 785-3666

LAKE PRESTON**First National Bank**

(605) 847-4411

LANGFORD**First State Bank**

(605) 493-6474

LEAD**First interstate Bank**

(605) 717-9340

First National Bank

(605) 584-2622

LEMMON**Bank of the West**

(605) 374-3831

Dacotah Bank

(605) 374-3853

Dakota Plains Federal Credit Union

(605) 374-3380

LENNOX**Great Western Bank**

(605) 647-2818

Valley Exchange Bank

(605) 647-2261

LEOLA**CorTrust Bank**

(605) 439-3222

LETCHER**CorTrust Bank**

(605) 248-2233

LOWER BRULE**Wells Fargo Bank**

(605) 473-9280

MADISON**Dakotaland Federal Credit Union**

(605) 256-6511

First Bank & Trust

(605) 256-9191

Great Western Bank

(605) 256-6532

Wells Fargo Bank

(605) 256-4551

MARION**Rivers Edge Bank**

(605) 648-3683

MARTIN**Security First Bank**

(605) 685-6776

MCINTOSH**Great Western Bank**

(605) 273-4501

MCLAUGHLIN**First National Bank**

(605) 823-4433

MELLETTTE**American Bank & Trust**

(605) 887-3471

MENNO**Campbell County Bank Inc.**

(605) 387-5111

MIDLAND**First National Bank**

(605) 843-2518

MILBANK**First Bank & Trust**

(605) 432-5111

Great Western Bank

(605) 432-1500

Wells Fargo Bank

(605) 432-4521

MILLER**American Bank & Trust**

(605) 853-3051

Quoin Financial Bank

(605) 853-2473

MISSION**Wells Fargo Bank**

(605) 856-4413

MITCHELL**BankWest Inc.**

(605) 995-5059

CorTrust Bank

(605) 996-7775

**Dakotaland Federal
Credit Union**

605-996-4431

Farmers State Bank

(605) 996-1000

First Dakota National Bank

(605) 996-3364

First National Bank of Omaha

(605) 996-7755

Great Western Bank

(605) 996-8100

Plains Commerce Bank

(605) 996-1102

U.S. Bank

(605) 996-5814

Wells Fargo Bank

(605) 995-3500

MOBRIDGE**Dacotah Bank**

(605) 845-3673

Great Western Bank

(605) 845-7233

Wells Fargo Bank

(605) 845-3651

MONTROSE**Security State Bank**

(605) 363-5104

MORRISTOWN**Great Western Bank**

(605) 524-3613

MOUNT VERNON**CorTrust Bank**

(605) 236-5211

MURDO**First Fidelity Bank**

(605) 669-2492

First National Bank

(605) 669-2414

NEW EFFINGTON**Dacotah Bank**

(605) 637-5251

NEW UNDERWOOD**First interstate Bank**

(605) 754-6421

NEWELL**First National Bank**

(605) 456-2693

NORTH SIOUX CITY**Liberty National Bank**

(605) 232-4341

OACOMA**First Dakota National Bank**

(605) 234-5005

OLDHAM**First National Bank**

(605) 482-8293

ONIDA**BankWest Inc.**

(605) 258-2656

Sunrise Bank Dakota

(605) 258-2641

PARKER**First Savings Bank**

(605) 297-4475

Rivers Edge Bank

(605) 297-3683

PARKSTON**Farmers State Bank**

(605) 928-7991

First Dakota National Bank

(605) 928-3077

PHILIP**First National Bank in Philip**

(605) 859-2525

PIERPONT**Cortrust Bank**

(605) 325-3231

PIERRE**American Bank & Trust**

(605) 224-9233

BankWest Inc.

(605) 224-7391

**Black Hills Federal
Credit Union**

605-718-1818

**Dakota Plains Federal
Credit Union**

(605) 224-4844

First Dakota National Bank

(605) 224-5817

First National Bank

(605) 945-3970

U.S. Bank

(605) 945-2133

Wells Fargo Bank

(605) 224-6460

PLANKINTON**Farmers & Merchants
State Bank**

(605) 942-7781

PLATTE**Bank of the West**

(605) 337-3331

First Fidelity Bank

(605) 337-3352

POLLOCK**Campbell County Bank Inc.**

(605) 889-2311

PRESHO**Dakota Prairie Bank**

(605) 895-2595

RAMONA**First National Bank**

(605) 482-8691

RAPID CITY**BankWest Inc.**

(605) 399-2265

Black Hills Community Bank

(605) 343-2422

**Black Hills Federal
Credit Union**

(605) 343-0891

Dacotah Bank

(605) 342-3100

First Interstate Bank

(605) 348-3322

First National Bank

(605) 399-0990

**First Western Federal
Savings Bank**

(605) 341-1203

Great Western Bank

(605) 343-9230

**Highmark Federal
Credit Union**

(605) 716-4444

MED 5 Federal Credit Union

(605) 342-7776

Pioneer Bank & Trust

(605) 399-1510

Security First Bank

(605) 399-2740

Sentinel Federal Credit Union

(605) 923-1405

U.S. Bank

(605) 394-2000

Wells Fargo Bank

(605) 394-3800

REDFIELD**Bank of the West**

(605) 472-1600

Dakotaland Federal Credit Union

(605) 472-3882

Great Western Bank

(605) 472-2200

Heartland State Bank

(605) 475-5500

Wells Fargo Bank

(605) 472-0220

ROSCOE**First State Bank of Roscoe**

(605) 287-4451

ROSHOLT**Great Western Bank**

(605) 537-4211

ROSLYN**Dacotah Bank**

(605) 486-4518

SALEM**First Dakota National Bank**

(605) 425-3111

SCOTLAND**Farmers & Merchants State Bank**

(605) 583-2234

SELBY**BankWest Inc.**

(605) 649-7272

SINAI**Citizens State Bank**

(605) 826-4151

SIOUX FALLS**American Bank & Trust**

(605) 271-4008

Bank Midwest

(605) 275-9559

Black Hills Federal Credit Union

(605) 937-4600

Cornerstone Bank

(605) 305-3400

CorTrust Bank

(605) 361-8356

Dacotah Bank

(605) 331-4000

First Bank & Trust

(605) 978-9300

First Dakota National Bank

(605) 333-8200

First Premier Bank

(605) 357-3000

First Savings Bank

(605) 373-9840

Frontier Bank

(605) 332-3832

Great Western Bank

(605) 334-2548

Heritage Bank

(605) 331-7951

Liberty National Bank

(605) 362-1272

MetaBank

(605) 338-0059

Minnwest Bank

(605) 362-7070

One American Bank

(605) 361-1010

Plains Commerce Bank

(605) 275-2467

Quoin Financial Bank

(605) 275-5000

Reliabank Dakota

(605) 873-2261

Security National Bank of South Dakota

(605) 977-9000

Service First Federal Credit Union

(605) 336-1047

Sioux Empire Federal Credit Union

(605) 367-7070

Sioux Falls Federal Credit Union

(605) 334-2471

First National Bank in Sioux Falls

(605) 335-5200

U.S. Bank

(605) 339-8600

Voyage Federal Credit Union

(605) 338-2533

Wells Fargo Bank

(800) 869-3557

SISSETON**Dacotah Bank**

(605) 698-3978

First Savings Bank

(605) 698-7621

Wells Fargo Bank

(605) 698-3955

SPEARFISH**Bank West Inc.**

(605) 642-5873

Black Hills Federal Credit Union

(605) 718-1818

Black Hills Community Bank

(605) 559-2422

First Interstate Bank

(605) 717-0727

Great Western Bank

(605) 642-2232

Highmark Federal Credit Union

(605) 716-4444

Pioneer Bank & Trust

(605) 642-2725

Sundance State Bank

(605) 559-2265

Wells Fargo Bank

(605) 644-3000

SPENCER**Security State Bank**

(605) 246-2335

SPRINGFIELD**First Savings Bank**

(605) 369-5417

STICKNEY**American Bank & Trust**

(605) 732-4264

STOCKHOLM**First Bank & Trust**

(605) 676-2321

STURGIS**Black Hills Federal Credit Union**

(605) 718-1818

First Interstate Bank

(605) 347-2562

First National Bank

(605) 347-4416

Northern Hills Federal Credit Union

(605) 347-4527

Pioneer Bank & Trust

(605) 720-2265

Wells Fargo Bank

(605) 347-2581

SUMMIT**Minnwest Bank**

(605) 398-6111

TABOR**CorTrust Bank**

(605) 463-2577

TEA**Reliabank Dakota**

(605) 498-3683

Valley Exchange Bank

(605) 368-2051

TIMBER LAKE**Western Dakota Bank**

(605) 865-3516

TORONTO**First Bank & Trust**

(605) 794-4811

TRIPP**BankWest Inc.**

(605) 935-6561

TULARE**Heartland State Bank**

(605) 596-4123

TURTON**Farmers State Bank**

(605) 897-6532

TYNDALL

Security State Bank

(605) 589-3313

VEBLEN

First Savings Bank

(605) 738-2123

VERMILLION

Bank of the West

(605) 624-4431

CorTrust Bank

(605) 624-4461

First Bank & Trust

(605) 624-2608

First Dakota National Bank

(605) 624-5555

Vermillion Credit Union

(605) 677-5214

Wells Fargo Bank

(605) 624-6833

VIBORG

Merchants State Bank

(605) 766-4255

VOLGA

Bankstar Financial

(605) 627-9121

Dakotaland Federal

Credit Union

(605) 627-5880

WAGNER

Commercial State Bank

(605) 384-3646

First Dakota National Bank

(605) 384-5456

Fort Randall Federal

Credit Union

(605) 487-7641

WAKONDA

First Premier Bank

(605) 267-2665

WALL

Black Hills Federal

Credit Union

(605) 718-1818

First Interstate Bank

(605) 279-2141

WARNER

BankNorth

(605) 225-9605

WATERTOWN

Dacotah Bank

(605) 886-0645

Dakotaland Federal

Credit Union

(605) 884-5775

First Bank & Trust

(605) 882-8320

First Premier Bank

(605) 882-2300

Great Western Bank

(605) 886-8401

Plains Commerce Bank

(605) 886-6966

Reliabank Dakota

(605) 886-6000

Wells Fargo Bank

(605) 886-8466

WAUBAY

First Savings Bank

(605) 947-4541

WEBSTER

CorTrust Bank

(605) 345-3342

Dacotah Bank

(605) 345-3306

Great Western Bank

(605) 345-4671

WESSINGTON

Heartland State Bank

(605) 458-2255

WESSINGTON SPRINGS

American Bank & Trust

(605) 539-1222

WHITE

First Bank & Trust

(605) 629-2471

WHITE LAKE

Farmers & Merchants

State Bank

(605) 249-2221

WILLOW LAKE

Dacotah Bank

(605) 625-3316

WILMOT

Minnwest Bank

(800) 555-7556

WINNER

BankWest Inc.

(605) 842-3004

First Fidelity Bank

(605) 842-3811

Sentinel Federal Credit Union

(605) 842-3581

Wells Fargo Bank

(605) 842-1313

WOLSEY

American Bank & Trust

(605) 883-4112

WOONSOCKET

Dakotaland Federal

Credit Union

(605) 796-4186

First National Bank of Omaha

(605) 796-4422

YANKTON

CorTrust Bank

(605) 665-6423

First Dakota National Bank

(605) 665-7432

First National Bank of Omaha

(605) 665-9611

Great Western Bank

(605) 260-8674

Wells Fargo Bank

(605) 857-8270

Participating Certified Development Companies

Black Hills Community Economic Development

Fran White

430 E. Watertown St., Rapid City

(605) 394-1706

bhced.org/loans

Dakota Business Finance

Lynne Keller Forbes &

Jessica Evans

500 Western Ave., suite 100,

Sioux Falls

(605) 367-5390

dakotabusinessfinance.com

First District Development Co.

Paula Hulscher & Amy Waite

418 18th Ave. NE, Watertown

(605) 882-5115

1stdistrict.org

Prairieland Economic Development Corp.

Ann Peterson

(605) 335-7332

prairielandedc.com

Siouxland Economic Development Corp.

Serving Union & Clay counties

Ken Beekley

1106 Historic Fourth St., suite

201, Sioux City

(712) 279-6430

siouxlandedc.com

South Dakota Development Corp.

Jennifer Oberg

2329 N. Career Ave., suite 232,

Sioux Falls

(605) 222-6311

thinksddc.com

Participating Microlender

GROW South Dakota, also known as NESDCAP/NESDEC

Lori Finnesand

104 Ash St. E., Sisseton

(605) 698-7654

growsd.org

Export Assistance Lenders

Dacotah Bank

Highmark Federal

Credit Union

Need Financing?

Visit your local SBA office or lender to learn about these funding options.

The 7(a) Loan, the SBA's Largest Financing Program

If you cannot get conventional financing and you meet the eligibility requirements, use a 7(a) loan to buy real estate, equipment or inventory for your small business. It may also be used for working capital, to refinance business debt or purchase a small business.

MAX LOAN AMOUNT: \$5 million

INTEREST RATE: generally prime + a reasonable rate capped at 2.75%

TERMS: loan term varies according to the purpose of the loan, generally up to 25 years for real estate, 10 years for other fixed assets and working capital

GUARANTEE: 50 to 90%

CAPLines

Meet your revolving capital needs with lines of credit. CAPLines can be used for contract financing, seasonal lines of credit, builders line of credit, or for general working capital lines.

SBA Express Loan

Featuring a simplified process, these loans are delivered by experienced lenders who are authorized to make the credit decision for the SBA. These can be term loans or revolving lines of credit.

MAX LOAN AMOUNT: \$350,000

INTEREST RATE: for loans less than \$50,000, prime + 6.5%; for loans of \$50,000 and greater, prime + 4.75%

TERMS: loan term varies according to the purpose of the loan, generally up to 25 years for real estate and 10 years for other fixed assets and working capital

GUARANTEE: 50%

Community Advantage

A financing program for women, veterans, low-income borrowers, and minority entrepreneurs just starting up or in business for a few years. Receive free business counseling as you work with a community-based financial institution.

INTEREST RATE: prime + 6%

TERMS: up to 25 years for real estate, 10 years for equipment and working capital

GUARANTEE: 75 to 90%



Microloans

Eligible businesses can startup and grow with working capital or funds for supplies, equipment, furniture and fixtures. Borrow from \$500 to \$50,000 and access free business counseling from microlenders.

INTEREST RATE: loans less than \$10,000, lender cost + 8.5%; loans \$10,000 and greater, lender cost + 7.75%

TERMS: lender negotiated, no early payoff penalty

504 Certified Development Company Loan

For those who do not qualify for traditional financing, but would like to purchase/renovate real estate or buy heavy equipment for a small business. It provides competitive fixed-rate mortgage financing through a lender and a certified development company.

MAX LOAN AMOUNT (UP TO 40% OF THE TOTAL PROJECT): up to \$5 million; \$5.5 million for manufacturing or energy public policy projects

INTEREST RATE: below market fixed rates for 10, 20 or 25 year terms

TERMS: 20 or 25 years for real estate or long-term equipment, 10 years for general machinery and equipment

GUARANTEE: the lender provides a senior loan for 50% of the project cost (with no SBA guarantee); the CDC finances up to 40% in a junior lien position (supported by the SBA guarantee)

SPECIAL CONDITION: a minimum borrower contribution, or down payment, is required, amounts vary by project but are usually 10%

Go Global with International Trade

Stabilize seasonal sales and become less dependent on any one market by exporting.



Expand your Market

Small businesses can enter and excel in the international marketplace using State Trade Expansion Program grants and training. Visit sba.gov/internationaltrade to find out if your state is participating. You can:

- learn how to export
- participate in foreign trade missions and trade shows
- obtain services to support foreign market entry
- translate websites to attract foreign buyers
- design international marketing products or campaigns

Financing for International Growth

Having trouble securing capital to meet your small business exporting needs? Use SBA international trade programs to cover short or long-term costs necessary to sell goods or services abroad. Loan proceeds can be used for working capital to finance

foreign sales or for fixed assets, helping you better compete globally. Apply for lines of credit prior to finalizing an export sale or contract and adequate financing will be in place by the time you win your contract. If you've been in business for at least a year, ask your area SBA regional finance manager about the Export Working Capital program. The International Trade Loan program also helps exporters who have been adversely affected by foreign importing competition, helping you better compete globally.

Max loan amount: \$5 million

Interest rate: for Export Working Capital, the rate is negotiated between borrower and lender. For the International Trade Loan, it also cannot exceed prime + 2.75% for loan amounts over \$50,000 and maturity of seven years or more.

Terms: For Export Working Capital, typically one year, cannot exceed three years. For International Trade Loans, up to 25 years for real estate, up to 10 years for equipment.

Guarantee: up to 90%

Expert Advice on Exporting

Find an SBA professional in one of the 21 U.S. Export Assistance Centers, sba.gov/tools/local-assistance/eac, located in most major metro areas. The centers are also staffed by the U.S. Department of Commerce and, in some locations, the Export-Import Bank of the United States and other public and private organizations. Visit your local Small Business Development Center (see page 10) for exporting assistance from professional business counselors.

Export Express uses a streamlined process that expedites the SBA guarantee—what small businesses need most when preparing to export or ramping up international trade on a fast timeline.

Max loan amount: \$500,000

Interest rate: typically not to exceed prime + 6.5%

Terms: up to 25 years for real estate, up to 10 years for equipment, up to seven years for lines of credit

Guarantee: up to 90%

Approval time: 36 hours or less

Help with Trade Barriers

If you need assistance with international trade regulations, the SBA can be your advocate in foreign markets. Call toll free (855) 722-4877 or email your contact information and trade issue to international@sba.gov.



COURTESY OF THE SBA

▲ HOW THE SBA HELPED US SUCCEED

Small businesses that qualify for the SBA State Trade Expansion Program use grant proceeds to bolster their international market presence, which EarthQuaker Devices has done in a seismic way. A manufacturer of guitar special effects pedals in Akron, OH, EarthQuaker has built an international social media fanbase delivering content in seven languages, generating millions of website page views.

EarthQuaker owners Julie Robbins & Jamie Stillman developed their global marketing strategy and multilingual promo materials with the SBA State Trade Expansion Program. The couple also received global marketing counseling and research assistance from the Ohio Small Business Development Center Export Assistance Network.

Help with Trade Barriers

If you need assistance with international trade regulations, the SBA can be your advocate in foreign markets. Call toll free (855) 722-4877 or email your contact information and trade issue to international@sba.gov.

R&D Opportunities for High Growth Startups

Businesses engaged in high-risk research and development can compete to develop their tech to market.



Do you work in one of these areas?

- » advanced materials
- » agTech
- » artificial intelligence
- » augmented reality and virtual reality
- » big data
- » biomedical
- » cloud computing
- » cybersecurity
- » energy
- » health IT
- » national security
- » sensors
- » space exploration

America's Seed Fund

The Small Business Innovation Research and the Small Business Technology Transfer programs, known as America's Seed Fund, provide more than \$3.5 billion each year in early stage capital through a competitive awards process.

How it works

Every year, participating federal agencies announce topic areas that address their R&D needs. Topics include:

- » energy efficiency tech
- » remote exploration to outer space
- » New advances in devices for health research and diagnostic applications

Eligible businesses submit proposals to win either grants or contracts and then advance through three phases:

- » The proof-of-concept stage typically lasts from 6-12 months, and provides from \$100,000-\$225,000
- » The full R&D period lasts about 24 months, and typically provides \$600,000-\$1.5 million

▲ HOW THE SBA HELPED US SUCCEED

Killer Snails brings science out of the laboratory and into classrooms and living rooms with award-winning educational games, such as BioDive, Assassins of the Sea, and Biome Builder. The Brooklyn, NY-based business gained access to startup funding thanks to the Small Business Innovation Research seed funding program. Dr. Mandé Holford, left, Jessica Ochoa Hendrix, right, and Dr. Lindsay Portnoy envisioned how venomous marine snail research could be used in extended reality and digital learning to engage students and meet educators' needs. The business has raised more than \$1.2 million to support a team of full-time employees. Killer Snails's tabletop, digital, augmented and virtual reality games have won national and international awards.

- » The commercialization stage is when your small business seeks public or private funds for its venture or sells the innovation for a profit.

How your startup benefits

The funding agency does not take an equity position or ownership of your business. The federal government also protects data rights and the ability to win sole-source phase three contracts. Some agencies provide additional resources beyond funding.

Participating agencies:

- » Department of Agriculture
- » Department of Commerce
 - › National Institute of Standards and Technology
 - › National Oceanic and Atmospheric Administration
- » Department of Defense
- » Department of Education
- » Department of Energy
- » Department of Health and Human Services
 - › Centers for Disease Control
 - › Food and Drug Administration
 - › National Institutes of Health
- » Department of Homeland Security
- » Department of Transportation
- » Environmental Protection Agency
- » NASA
- » National Science Foundation

Visit **sbir.gov** to find funding opportunities and helpful program tutorials, as well as past award winners, such as Qualcomm, iRobot, Illumina, and Symantec. Use the local resources locator tool to identify state and regional programs and resources available to assist with grant writing, commercialization, and business counseling in your community.

SBIR Road Tour

Visit **sbirroadtour.com** and follow us @SBIRgov to learn about this annual national program and related events connecting tech entrepreneurs to the country's largest source of early stage funding, providing over 5,000 new awards annually.

Investment Capital

Looking for investors? For mature, profitable businesses with sufficient cash flow to pay interest, a small business investment company can help scale up your small business.



How an SBIC works

Investment companies with financing expertise in certain industry sectors receive SBA-guaranteed loans, which means the federal government is responsible in case of default. These investment companies then use the SBA-guaranteed capital and private funds to invest in qualifying small businesses. Each SBIC has its own investment profile in terms of targeted industry, geography, company maturity, the types and size of financing they provide.

To be eligible

The majority of your employees and assets must be within the United States. Some ineligible small businesses and activities include re-lenders, real estate, project financing, and foreign investment.

Visit **sba.gov** and click on Funding Programs and then Investment Capital. Follow us on Twitter for updates and announcements or visit our events page to learn about outreach programs in your community.

For more information,
visit **sba.gov** and
click on Funding
Programs and then
Investment Capital.



How I Did It

Smiling After the Storm

With SBA assistance, Stephanie Vitori rebuilt her Miami Beach, FL restaurant after Hurricane Irma.

WRITTEN BY JESS WALKER

If you ask Stephanie Vitori, the person who coined the term “bittersweet” must have run a business. In the 15 years Stephanie has owned Cheeseburger Baby, the Florida burger joint has endured recessions, multiple hurricanes, and competition from corporate franchises. She has grown along with Cheeseburger Baby, changing with each stage of the business lifecycle.

Vitori worked as a delivery driver before purchasing the business in 2004. Since then, she’s expanded by purchasing two food trucks. She runs an open kitchen, which means customers can watch their 100% Angus

beef cheeseburgers sizzle on the flat-top grill. Burgers are kept classic, no extra frills. “People feel at home,” Stephanie says. “You’re not just another table somebody has to serve.” Here, everybody feels like somebody, she says. So many people love a good cheeseburger, which is why all kinds of people are attracted to her restaurant. Cheeseburger Baby’s handcrafted patties have been featured on the Food Network and consumed by celebrities such as



Jay-Z and Kanye West. Stephanie has met famous chefs “all through a cheeseburger.” But just as special to her is the Vietnamese couple who came in one day, speaking little English. They were eager to meet Stephanie and show her a napkin with “Cheeseburger Baby” scrawled on it. On the other side of the world, a friend had told them to come, so they did. It all just goes to show you, Stephanie says, people come together for a great cheeseburger.

Challenge

Despite these sweet moments, there have also been bitter ones. Hurricane Irma struck in 2017, and Cheeseburger Baby lost equipment and food supplies. Thirty percent of sales blew away with the wind. “It was a zombie zone in South Beach. People were scared to come since they thought everything was destroyed,” Stephanie says. “It was the roughest road I’ve ever traveled.”

Solution

An SBA disaster assistance loan aided Cheeseburger Baby’s recovery. The SBA provides direct low-interest loans to businesses of all sizes, nonprofits, homeowners, and renters to repair damage or replace property not covered by insurance or other forms of assistance. SBA disaster assistance loans can also be used to rebuild stronger, protecting your home or business against future damage caused by a disaster. The SBA also introduced Stephanie to her local

Once safety and security needs are met, the SBA helps get you and your community back to where you were before the disaster. Since low-interest SBA disaster assistance loans are government aid, creditworthiness and the ability to repay are taken into consideration before a loan is awarded. For information visit [sba.gov/disaster](https://www.sba.gov/disaster).

What to do after a Disaster Declaration

After a disaster is declared by the President



Register with FEMA at disasterassistance.gov or call (800) 621-3362, TTY (800) 462-7585, or visit a Disaster Recovery Center. Locations can be found at fema.gov/drc. Businesses are automatically referred to the SBA. Most homeowners and renters will be referred by FEMA to the SBA to apply for disaster loan assistance. You must complete the SBA application to be considered for assistance. If the SBA cannot help you with a loan for all your needs, we will in most cases refer you back to FEMA. If you do not complete an SBA application, you may not be considered for assistance from other agencies.

Express Bridge Loan Pilot Program

Businesses affected by a Presidential disaster declaration are eligible to receive expedited financing through an SBA Express lender. These funds may be used for disaster-related purposes while the business waits for long-term financing through the SBA’s direct disaster loan program.

Loan Amount: \$25,000

Terms: up to seven years

Guarantee: 50%

After a disaster is declared by the SBA

Businesses of all sizes, nonprofits, homeowners, and renters are eligible to apply for an SBA disaster assistance loan. Visit a Business Recovery Center or Disaster Loan Outreach Center in your area or visit disasterloan.sba.gov/ela to apply for a loan. You can also call the SBA customer service center at (800) 659-2955, TTY (800) 877-8339, and ask for an application package. FEMA grant assistance for homeowners or renters is not available under an SBA declaration.



Information you need to get started:

- address of damaged residence or business and contact information
- insurance information, including type of insurance, policy numbers, and amount received
- household and/or business income
- description of disaster-caused damage and losses



Small Business Development Center, which provided assistance with financing options and marketing. She continues to meet with SBDC advisers to remain competitive in an ever-changing economy.

During disasters, the responsibility falls on the owner's shoulders. But one lesson Stephanie has learned is the value in reaching out to others for assistance and counsel. While her brick-and-mortar restaurant was being rebuilt, she sold from a food truck. When the restaurant was operational again, she advertised that with spray paint on the plywood covering the broken windows. Stephanie and her wife, Gabriele Vitori, rebuilt Cheeseburger Baby by depending on each other and SBA assistance. See their story on YouTube by searching for the 2019 Phoenix Award for Small Business Disaster Recovery. "You've got to have resiliency. You've got to swallow your pride sometimes," Stephanie says. "But you also have to believe in your product."

Benefit

For Cheeseburger Baby, that product will continue satisfying the burger hankerings of locals, celebrities, and tourists alike. Vitori sees expansion in her future—she'd like to have a brick-and-mortar restaurant and food truck in each growing town in South Florida. "My whole life is this. I've always felt a love for business ownership," Stephanie says. "That drive keeps you going."



Get Ready

The Ready Business program, ready.gov/business, gives step-by-step guidance on how to prepare your business for a disaster. The series includes preparedness toolkits for earthquakes, hurricanes, flooding, power outages, and severe winds/tornadoes. Spanish materials are available.

Don't Wait

Take steps now to protect your business and reduce property damage with the help of an SBA disaster assistance loan. Those affected by a disaster can rebuild stronger by increasing their SBA loan up to 20% of the verified physical damage to make mitigation improvements. Borrowers have two years after loan approval to request an increase for higher rebuilding costs, code-required upgrades or mitigation.

Keep in mind

Since an SBA disaster loan is a direct loan from the government, other organizations may reduce or not award you a grant if you have received an SBA loan or other assistance for your disaster loss. Be sure to check with the organization offering assistance to see how an SBA loan might affect your eligibility for their program. In general, recovery expenses covered by insurance, FEMA, or other forms of assistance may reduce the amount provided by your SBA disaster assistance loan.



Getting Back to Business:

Six essential preparedness steps for creating a continuity plan

The financial and emotional cost of rebuilding a business after a disaster can be overwhelming. With a business continuity plan in place, you can recover more quickly. Your plan also puts you in a better position to contribute to the economic recovery of your community.



Establish a communications plan

- Test your calling tree or communications list to reach employees to ensure they and their families are safe.



Protect your documents

- Keep copies of vital business documents in a digital format or in an accessible, protected off-site location.



Review insurance coverage

- Contact your insurance agent to find out if your coverage is right for your business; make sure you understand the policy limits and deductibles.
- Ask about business interruption insurance, which compensates you for lost income and covers operating expenses if your company has to temporarily shut down because of a disaster.



Establish a solid supply chain

- If your vendors and suppliers are local and the disaster is widespread, you will all be in the same situation—struggling to recover. Put a disaster response plan in place to get key supplies from companies outside your area. Create a contact list of contractors and vendors you plan to use.



Plan for an alternative location

- Identify several places to relocate your operations in case you must close your primary location for an extended time.
- Consider creative options for available office space, including sharing space and resources with other businesses.
- Allow employees to telecommute until your location reopens.



Practice your plan with your staff

Based on your location, assess your risk for every type of emergency.

- Discuss as a group how your plan would be affected by different types of disasters, such as an earthquake, tornado, flood, mudslide, or hurricane.

Surety Bonds

SBA-backed surety bonds help small businesses succeed.

Eligible small businesses in the construction, supply, and service sectors better compete for contracting and subcontracting jobs using SBA-backed surety bonds.

How you benefit

Surety bonds help small businesses receive the bonding assistance they need to win contracts by providing the customer with a guarantee the work will be completed.

How surety bonds work

Many contracts require surety bonds, which are offered by surety companies. The SBA guarantee provides an incentive for surety companies to work with small businesses that would normally not be able to obtain the bond.

Is the program right for you?

Small businesses that often come to the SBA for surety bonds:

- » startups and firms in business less than three years
- » businesses with credit issues or internally prepared financial statements
- » those who cannot secure bonding through regular commercial channels
- » subcontractors with a desire to establish their own bonding as a prime contractor
- » those wishing to increase their current bonding limits



COURTESY OF AZTEC CONTRACTORS

▲ HOW THE SBA HELPED ME SUCCEED

With SBA-backed surety bonds, Frank Spencer III has been able to better compete for commercial and government contracts. Aztec Contractors of El Paso, TX received the bonding support it needed to compete for construction contracts with the General Services Administration, U.S. Army Corps of Engineers, and the Mission and Installation Contracting Command. Frank acquired Aztec in 2006 with no capital and only two employees. Now he employs 25 full time and provides internship opportunities. Sales have grown to about \$30 million annually. Aztec now qualifies for bonding in the standard surety market without SBA support.

For all contracts and subcontracts up to \$6.5 million, the SBA guarantees bid, payment, performance, and ancillary bonds issued by surety companies. For federal contracts up to \$10 million, the SBA makes a guarantee if it's in the best interest of the government.

The SBA reimburses surety companies in case of default 90% of losses sustained for veteran & service-disabled veteran, minority, 8(a), and HUBZone-certified small businesses, and all projects up to \$100,000. The SBA reimburses 80% for all other small businesses.

Need a surety bond guarantee fast?

For contracts under \$400,000, the process is streamlined using the SBA QuickApp program.

- » easy application
- » no need to submit financials to the SBA
- » online applications submitted to SBA authorized agents approved within hours



Ready to start?

The SBA partners with 40 surety companies and hundreds of bonding agents. Find authorized agents at sba.gov/osg. Do you want to discuss the advantages of the SBA Surety Bond Guarantee program? Contact a bonding specialist:

Tamara E. Murray
Denver, CO
(303) 927-3479

Jennifer C. Bledsoe
Washington, DC
(202) 205-6153

Office of Surety Guarantees
(202) 205-6540

CONTRACTING

Doing Business with the Government



How I Did It

Taking the Helm

Jennifer Rahn steers Admiral Engineering and Manufacturing to success as a government subcontractor.

WRITTEN BY MICAELA MORRISSETTE

COURTESY OF THE SEA



5 Tips for Success

Find a mentor.

I had a great mentor in my company, and I reached for opportunity when it was in front of me.

Always move forward.

The SBA has educational resources to improve your business knowledge. To learn more about government contracting and SBA certification programs, call your local SBA district office or procurement center representative.

Compete smart.

See if your company can use the SBA Subcontracting Network database, https://eweb1.sba.gov/subnet/client/dsp_Landing.cfm. SubNet connects businesses with subcontractors & small businesses with contract opportunities.

Know your industry.

I see everything; I have my hands in everything. I don't want to expand to where I can't do that anymore.

Build a team.

Everybody feels like this is our work family. My employees are as big a part of my company as I am, so I make sure they know that.

with her existing clients, which include major government contractors. She's grateful prime contractors have incentive to subcontract with small business, and that helps businesses like Admiral.

Rahn has plans to grow, but not in the typical ways. She's investing in replacing equipment, enhancing efficiency and productivity while leading Admiral into new arenas like 3D printing. Because of the stability provided by being a government subcontractor, she's able to do all of this.

Jennifer Rahn was first hired as an office assistant at Phoenix, Arizona-based Admiral Engineering and Manufacturing Co. Rising to the top in a sector dominated by men, Rahn's career sounds a lot like the classic American success story. She got there with the help of a mentor and business growth earned as a federal government subcontractor.

For 16 years, Rahn worked side-by-side with then-owner David Schlosser, who became her mentor. Rahn says she learned "everything it takes to run a machine shop. I naturally just picked it up and wanted it."

The learning curve was steep—Admiral specializes in complex machined parts for industries including aerospace and communications—and Schlosser expected as much as he gave. "When I did something wrong, he told

me, and I didn't do that again," Rahn said, laughing.

One of their largest clients, aerospace and defense company L3 Technologies, nominated Admiral for the SBA Subcontractor of the Year award. As a subcontractor for L3 Technologies, Rahn said she gets great satisfaction from knowing soldiers are able to communicate with their leaders because of parts her company has made.

When Schlosser decided to retire, he asked Rahn to purchase Admiral.

"He did not want to sell to a corporation that would bring in their own people or end up foreclosing," Rahn says. "Then all your hard work is gone. I agreed because it was everything I had spent my life working on, too."

In September 2017, she took over as owner and president. Ownership transition poses a unique set of challenges. Rahn wanted to maintain relationships






How to do business with the government

- 1** Consult your local Small Business Development Center (see page 10) or Procurement Technical Assistance Program adviser. Find your closest center at **aptac-us.org**.
- 2** Search **<https://beta.sam.gov>** to see if any federal agencies are looking for your product or service. Search the SBA SubNet database for subcontracting opportunities.
- 3** Attend an SBA district office contracting workshop. Visit **sba.gov/localassistance** to find your local office.
- 4** Identify your product or service number at **naics.com**.
- 5** Obtain a free DUNS number at **fedgov.dnb.com/webform**. A Unique Entity ID managed by Ernst & Young will replace DUNS in late 2020.
- 6** Register with the System for Award Management (**sam.gov**).
- 7** Research SBA certification programs like the 8(a), woman-owned small business, and HUBZone programs. If eligible, upload all required documents to **certify.sba.gov** before you submit an offer on a contract.



Government Contracting

Is it right for you? Government contracting can be a valuable tool to grow your small business, but it isn't for everyone. Complete the following readiness assessment to help you decide whether your company can successfully compete for government contracts.



1 Does the government buy the product or service that you sell?

-  Continue to question 2.
-  Government contracting may not be for you at this time.
-  Start with your local SBA district office. If you can't identify at least three federal agencies that might buy what you sell, contracting might not be right for you.



2 Are you capable of fulfilling a government contract (e.g., time, staffing, and materials)?

-  Continue to question 3.
-  Your local SBA district office can help you gauge ramp-up time and other factors that contribute to government contracting success.



3 Confirm your answer to all of the following:

- Is the majority owner(s) a U.S. citizen?
 - Does your company have a place of business in the U.S.?
 - Is your business organized for profit?
 - Does your business generate revenue?
-  Continue to question 4.
 -  These are requirements for participation in government contracting programs.




6 Do you have cash on hand to purchase working inventory, if needed?

-  Continue to question 7.
-  Talk to an SBA Lender about getting a line of credit or a loan to do business with the government.



5 Do you have an accounting system that produces financial statements, such as profit and loss statements, balance sheets, and cash flow projections?

-  Continue to question 6.
-  Before you get into government contracting, make sure your accounting system is compatible with the government's requirements.



4 Are you credit worthy?

-  Continue to question 5.
-  Visit an SBA Resource Partner for tips on repairing your credit.
-  Talk to an SBA Lender about how to build credit.



7 Do you already have federal/state/local government contracting experience?

-  Continue to question 8.
-  If you don't yet have contracting experience, you won't reap the full benefit of opportunities like the 8(a) Business Development Program. You can participate in the 8(a) program once, so make sure it's the right time for you.

8 Do you know where to find contracting opportunities?

-  Continue to question 9.
-  Ask an SBA business opportunity specialist for help.

9 Make sure you have:

- a DUNS number
 - the NAICS codes and size standards for your industry
 - SAM registration
-  Continue below.
 -  This is a requirement for participation in some government contracting programs.

It sounds like you may be a good fit for government contracting!
Visit your local SBA district office or sba.gov/contracting for more information.

SBA Certification Programs

Your business could earn profit and gain valuable work experience by providing goods or services to the government.



COURTESY OF THE SUNDANCE CONSULTING

◀ HOW THE SBA HELPED ME SUCCEED

September Myres knew that becoming a government contractor would empower herself and other native peoples, while also growing her small business to the next level. She sought business development assistance from the SBA, qualifying for the 8(a) Business Development Program, which helps small disadvantaged businesses compete in the federal marketplace. This program helped September strategically grow her company to become a competitive force in the environmental services industry. Sundance Consulting of Pocatello, ID has secured Department of Defense contracts to improve Native American lands adversely affected by past department activities.

American Indians, Alaska natives, and native Hawaiians seeking entrepreneurial development training can start, grow, and expand their business with the help of the SBA, [sba.gov/naa](https://www.sba.gov/naa). The Office of Native American Affairs also consults with tribal governments prior to finalizing SBA policies affecting tribes.

Contracting certification programs are designed to help you better compete for and win federal contracts set aside for small businesses. Visit [sba.gov/contracting](https://www.sba.gov/contracting) to learn more about set-asides and whether one or more of these government certification programs is right for your business. To see if you are eligible and to then certify as 8(a), woman-owned, All Small Mentor Protege or HUBZone, visit [certify.sba.gov](https://www.certify.sba.gov).

8(a) Business Development Program

If you're an entrepreneur who is socially or economically disadvantaged, you may be eligible to receive business training and government contracting assistance through the 8(a) Business Development Program, [sba.gov/8a](https://www.sba.gov/8a). It includes free business development

education, training workshops, and match-making opportunities with federal buyers. Firms owned by Alaska native corporations, Indian tribes, Native Hawaiian organizations, and community development corporations are also eligible for 8(a) business development assistance. To be eligible for the 8(a) program, your small business must:

- » be owned and controlled by U.S. citizens who are socially and/or economically disadvantaged
- » demonstrate at least a two-year track record and have potential for continued success
- » have a net worth and an adjusted gross income of less than \$250,000 and assets under \$4 million

Socially disadvantaged: those subjected

to racial or ethnic prejudice or cultural bias without regard to their individual qualities because of their identity as members of certain groups. The following groups often fit this status: Black Americans, native Americans, Alaska natives, native Hawaiians, Hispanic Americans, Asian Pacific Americans, and subcontinent Asian Americans. A person who is not a member of one of these groups must establish that it is more likely than not that he or she has suffered social disadvantage.

Economically disadvantaged: those whose ability to compete in the marketplace has been impaired because they have not had as much capital and credit opportunities compared to others in the same or similar line of business.

The benefits of the 8(a) program:

- » You are assigned an SBA professional to help coordinate business development assistance.
- » You could be awarded an 8(a) sole-source contract up to \$4 million for goods and services, \$7 million for manufacturing, exceptions apply.

What is an 8(a) sole-source contract?

A direct awarding of a contract to an 8(a) small business that can provide the needed services. This is an accelerated process saving time for both you and the government agency or office.

All Small Mentor-Protege Program

Looking for an opportunity to partner with a more experienced firm for mentorship? That effort can be rewarded in the All Small Mentor-Protege Program, [sba.gov/allsmallmpp](https://www.sba.gov/allsmallmpp). At the same time you're gaining invaluable direction and experience, you and your mentor can compete for government contracts, further growing your business.

To qualify for this program:

- » Proteges must have a mentor prior to applying for the program. Visit your local SBA office for guidance. Ask about the SBA's Resource Partners and the Procurement Technical Assistance Program for help in connecting you with a mentor business.

- » You must be certified as a small business within your NAICS industry classification (naics.com).
- » Mentors and proteges must be organized for profit or as an agricultural cooperative.
- » Mentors cannot own more than 40% equity in the protege's business.
- » An SBA determination of affiliation must not exist between the mentor and the protege. All Small-approved partnerships receive an exclusion of affiliation for contracting purposes.

HUBZone

Businesses located in historically underused business zones, sba.gov/hubzone, can gain special access to federal contracts. To qualify for the certification, your small business must:

- » be owned and controlled by U.S. citizens, a community development corporation, an agricultural cooperative, Indian tribal government, Alaska native corporation, or a native Hawaiian organization
- » have a principal office located in a HUBZone, which includes Indian reservations and military facilities closed by the Base Realignment and Closure Act. Enter your address in our interactive map, maps.certify.sba.gov/hubzone/map, to see if you qualify.
- » have at least 35% of your employees living in a HUBZone



Service-Disabled Veterans

If you're a service-disabled veteran looking to enter the federal marketplace, you may be eligible for this small business certification. To determine your eligibility, contact a veterans business development officer at your local SBA office, or the SBA's Office of Veterans Business Development, sba.gov/ovbd. After you have set up to do business with the government in sam.gov, update your status as a service-disabled veteran business. Keep in mind, the SBA does not officially certify this designation, so when a contract awarded based on this eligibility is protested, the SBA will determine if your business meets the eligibility status, ownership and control requirements.

Woman-Owned Small Business Certification

Here's how to get certified so you can more easily compete for government contracts.

1. Make sure you're eligible

- » The business must be owned and controlled by one or more women who are U.S. citizens.
- » A woman must hold the highest officer position.
- » Women must manage the daily business operations on a full-time basis and conduct long-term decision making and planning.

To qualify as an economically disadvantaged woman-owned small business, the business owner and/or manager must also meet certain income and asset requirements. Find out more at sba.gov/wosb.

2. Register

- » Register with the System for Award Management (sam.gov) to start doing business with the government.

3. Certify

- » Submit your documents to certify.sba.gov. The SBA will offer free certification starting in late summer 2020. Or obtain certification from one of the SBA's approved third-party certifiers (which costs a fee):
 - El Paso Hispanic Chamber of Commerce
 - National Women Business Owners Corp.
 - U.S. Women's Chamber of Commerce
 - Women's Business Enterprise National Council

4. Update your status

- » Update your status as a woman-owned small business in sam.gov.

5. Search the database

- » Search beta.sam.gov for your new business opportunity. You must receive your certification prior to submitting an offer on a contract set aside for a woman-owned small business.

An O'Fallon Casting Inc. employee at work in O'Fallon, MO. Owner Vince Gimeno grew his business thanks to expert SBA business counseling.

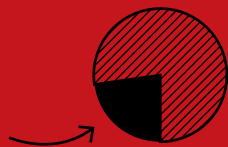


COURTESY OF THE SBA

By the Numbers

The U.S. government is the largest single purchaser of goods and services in the world awarding over

\$500 billion
in prime contracts annually,
23% is set aside for small
businesses.



What types of small businesses benefit?

- 5% are small & disadvantaged
- 5% are women owned
- 3% are HUBZone certified
- 3% are service-disabled veteran owned

Get Expert Contracting & Certification Help

Federal contracting can be complex, but you don't have to do it alone. A Procurement Technical Assistance Center adviser can help you determine if your business is ready for government contracting. An adviser can also help you register in the System for Award Management (sam.gov) and see if you're eligible for any small business certifications and/or programs. Visit sba.gov/localassistance to find one-on-one counseling that is free or low cost. (see page 8).

South Dakota Procurement Technical Assistance Centers

Sioux Falls PTAC

Serving Beadle, Brookings, Brown, Campbell, Clark, Codington, Day, Deuel, Edmunds, Faulk, Grant, Hamlin, Hand, Kingsbury, Lake, Lincoln, Marshall, McCook, McPherson, Miner, Minnehaha, Moody, Potter, Roberts, Spink, Turner, and Walworth counties

Director Kareen Dougherty

Consultant Amy Meyer

2329 N. Career Ave., suite 106

(605) 367-5757

Fax (605) 367-5755

kareen.dougherty@usd.edu

Rapid City PTAC

Serving Bennett, Butte, Custer, Fall River, Harding, Jackson, Lawrence, Lyman, Meade, and Pennington counties

Consultant Marcella Hurley

730 E. Watertown St.

(605) 716-0010

Fax (605) 394-6140

ameyer@tie.net

Pierre PTAC

Serving Buffalo, Corson, Dewey, Haakon, Hughes, Hyde, Jones, Mellette, Perkins, Shannon, Stanley, Sully, Todd, and Ziebach counties

221 S. Central Ave., suite 33

(605) 773-2783

Yankton PTAC

Serving Aurora, Bon Homme, Brule, Charles Mix, Clay, Davison, Douglas, Gregory, Hanson, Hutchinson, Jerauld, Lyman, Sanborn, Tripp, Union and Yankton counties

Consultant Fred Binder

1808 Summit Ave.

(605) 665-4408

Fax (605) 665-0303

fredb@districtiii.org



Small
businesses
power our
economy.

The SBA
powers
small
businesses.

During these uncertain times, we're still here for you. Whether you're in need of financial assistance or reworking your business plan, SBA has your back...because small business is our business.

Contact sba.gov/sd to learn how to move your business forward with confidence.



U.S. Small Business
Administration